

# Property Tax Payments, 2002-2003

## - Hendricks County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in  
Hendricks County from \$18.4 Million  
in 2002 to \$29.2 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Hendricks County, state tax credits

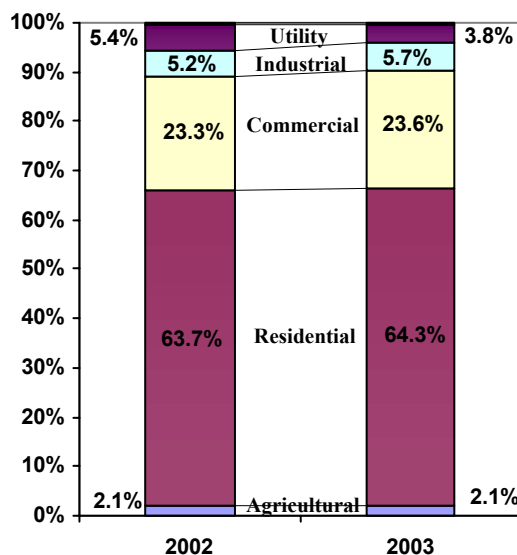
**Table 1. Changes in AV and Tax Bills by Property Class for Hendricks County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	83.8%	83.9%	-4.3%
Residential (All)	99.9%	75.6%	-1.2%
Homestead Only	101.2%	70.2%	-3.8%
Commercial	66.8%	67.3%	-0.7%
Industrial	84.8%	81.7%	6.9%
Utility	20.9%	12.8%	-30.5%
Avg. All Classes	88.1%	71.3%	-2.0%

increased from \$18.4 million to \$29.2 million, an increase of \$10.8 million. This paper provides a brief summary of how these factors changed property tax liabilities in Hendricks County.

**Tax Shifts.** All property classes except industrial saw net tax bill decreases in Hendricks County in 2003. Tax bills for agricultural, residential, and commercial property declined by a small amount, while the decrease for utilities was large (see Table 1). [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] The reason for these changes was that the net assessed values (AV) of residential and commercial property increased less than the net AV of industrial property. Utility AV increased by a small amount. Tax rate reductions were large enough to reduce the tax bills of those property classes with smaller AV increases. Industry and agriculture saw similar net AV increases, but industrial property was located in places where tax levies increased more. These figures include the effects of new construction, demolition and remodeling of

**Figure 1. Share of Net Property Tax Billings in Hendricks County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

property, as well as the effects of reassessment, tax restructuring and levy increases. In particular, the increase in industrial AV in Hendricks was much larger than in most counties, which may indicate an increase in industrial development.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Hendricks County saw their tax bills decrease by more than the average residential property decrease. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while homestead property decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Hendricks County, more residential property owners (including both homeowners and rental property owners) saw tax bill decreases than increases in 2003. Separately, almost three-quarters of homestead owners saw decreases rather than increases.

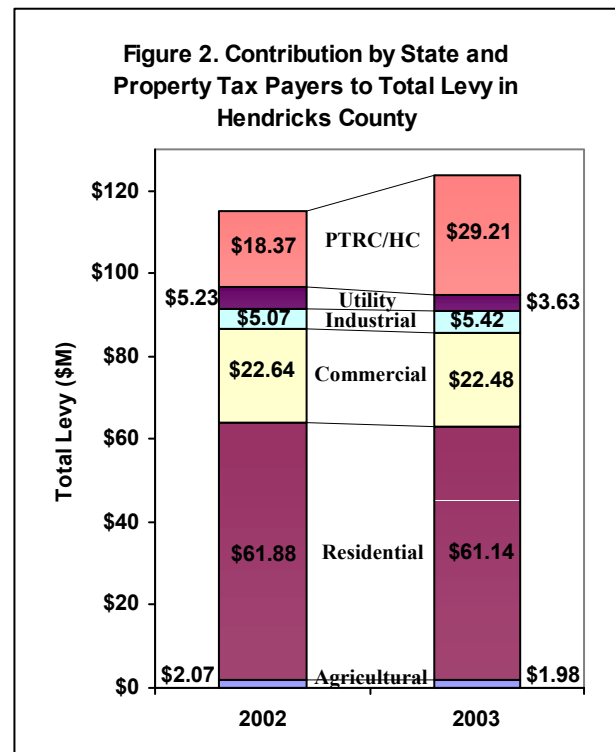
<b>Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Hendricks County.</b>				
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead -NO Levy Change -</b>
<b>Increased</b>	44.7%	26.3%	35.4%	15.8%
<b>Decreased</b>	55.3%	73.7%	64.6%	84.2%
<b>Increased 100% or More</b>	5.8%	0.8%	5.0%	0.6%
<b>Decreased 25% or More</b>	17.4%	23.6%	28.0%	38.6%
<b>Average Change (\$)</b>	-\$80	-\$201	-\$185	-\$324
<b>Average Change (%)</b>	-5.9%	-11.8%	-13.7%	-19.1%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, a little over a third of all residential property owners would have seen tax increases, and almost two-thirds would have seen tax decreases. For homesteads, about 84% would have seen tax decreases.

Apart from levy increases, reassessment and restructuring reduced the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Hendricks County fell. Overall, agricultural business taxes decreased less than agricultural homestead taxes. The net assessed value on non-homestead agricultural real property nearly doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a small amount by comparison.



*Business.* Taxes on commercial and utility property fell in Hendricks County because assessed values rose much less than residential, agricultural, and industrial assessments. Business real property was assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased commercial and utility assessments less. The general rise in assessed values in Hendricks County reduced tax rates, and this cut tax bills for owners of property with smaller assessment increases, like commercial and utility property. The large increase in industrial assessments was due to new construction.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Hendricks County by PTRC and state homestead credit payments increased by approximately 59%, from \$18.4 million to \$29.2 million.

Table 3 shows estimates of how Hendricks County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring eliminated this tax increase. Hendricks County residential property taxes decreased slightly because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for increasing the tax cuts received by commercial property and for reducing the increase for industrial property. The elimination of PTRC for personal property was responsible for reducing the tax cuts for utility property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Hendricks County, 2002-2003.</b>			
<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	-3.0%	-4.3%	-1.2%
Residential (All)	20.8%	-1.2%	-22.0%
Homestead Only	25.7%	-3.8%	-29.5%
Commercial	0.5%	-0.7%	-1.2%
Industrial	11.3%	6.9%	-4.4%
Utility	-36.5%	-30.5%	6.0%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

# Hendricks County

## Changes in Assessed Values, Deductions, Credits and Net Levies

### Pay 2002 - Pay 2003

	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
<b>Pay 2002</b>							
Real Gross Assessed Value	3,320,044,550	67,895,636	2,573,600,050	2,072,781,031	431,213,350	208,892,752	32,441,529
Real Deductions	389,366,974	474,627	254,763,229	254,763,229	12,353,007	116,118,016	4,602,328
Real Net Assessed Value	2,930,677,576	67,421,009	2,318,836,821	1,818,017,802	418,860,343	92,774,736	27,839,201
Personal Gross Assd. Value	661,335,041	14,850,920	14,219,080	0	372,428,381	91,258,170	168,578,490
Personal Deductions	3,208,170	0	0	0	3,040,820	167,350	0
Personal Net Assd. Value	658,126,871	14,850,920	14,219,080	0	369,387,561	91,090,820	168,578,490
Total Gross Assessed Value	3,981,379,591	82,746,556	2,587,819,130	2,072,781,031	803,641,731	300,150,922	201,020,019
Total Deductions	392,575,144	474,627	254,763,229	254,763,229	15,393,827	116,285,366	4,602,328
Total Net Assessed Value	3,588,804,447	82,271,929	2,333,055,901	1,818,017,802	788,247,904	183,865,556	196,417,691
Gross Levy	115,164,356	2,343,522	75,073,430	58,582,285	25,822,806	5,813,835	5,957,174
PTRC (Calculated)	13,332,861	274,349	8,376,550	6,515,040	3,187,546	748,225	726,720
State/County Homestead Cr. (Calculated)	4,818,161	1,749	4,816,412	4,816,412	0	0	0
Net Levy	97,013,334	2,067,423	61,880,469	47,250,833	22,635,261	5,065,610	5,230,453
<b>Pay 2003</b>							
Real Gross Assessed Value	6,681,192,951	133,888,189	5,156,958,644	4,170,221,048	864,438,486	439,605,966	58,874,133
Real Deductions	1,337,820,656	764,963	1,075,488,619	1,075,488,619	16,489,689	220,588,424	21,414,420
Real Net Assessed Value	5,343,372,295	133,123,226	4,081,470,025	3,094,732,429	847,948,797	219,017,542	37,459,713
Personal Gross Assd. Value	808,803,310	18,181,350	15,643,120	0	475,639,206	115,198,344	184,141,290
Personal Deductions	4,581,683	0	0	0	4,499,653	82,030	0
Personal Net Assd. Value	804,221,627	18,181,350	15,643,120	0	471,139,553	115,116,314	184,141,290
Total Gross Assessed Value	7,489,996,261	152,069,539	5,172,601,764	4,170,221,048	1,340,077,692	554,804,311	243,015,423
Total Deductions	1,342,402,339	764,963	1,075,488,619	1,075,488,619	20,989,342	220,670,454	21,414,420
Total Net Assessed Value	6,147,593,922	151,304,576	4,097,113,145	3,094,732,429	1,319,088,350	334,133,857	221,601,003
Gross Levy	125,427,802	2,597,156	83,124,670	62,924,811	27,949,773	6,888,170	4,361,402
PTRC (Calculated)	26,651,961	617,534	18,239,281	13,735,415	5,469,198	1,472,569	728,733
State/County Homestead Cr. (Calculated)	3,744,401	621	3,743,781	3,743,781	0	0	0
Net Levy	95,031,439	1,979,002	61,141,608	45,445,615	22,480,575	5,415,601	3,632,669

#### COMPARISONS

Net Levy Percent Change	-2.0%	-4.3%	-1.2%	-3.8%	-0.7%	6.9%	-30.5%
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#### Contributions to Tax Bill Changes, 2002-2003

Percent Changes	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Gross Real AV	101.2%	97.2%	100.4%	101.2%	100.5%	110.4%	81.5%
Gross Personal AV	22.3%	22.4%	10.0%	0.0%	27.7%	26.2%	9.2%
Total Gross Assessed Value	88.1%	83.8%	99.9%	101.2%	66.8%	84.8%	20.9%
Net Assessed Value	71.3%	83.9%	75.6%	70.2%	67.3%	81.7%	12.8%
Gross Levy	8.9%	10.8%	10.7%	7.4%	8.2%	18.5%	-26.8%
Net Levy	-2.0%	-4.3%	-1.2%	-3.8%	-0.7%	6.9%	-30.5%

#### Actual State Credits, 2002 and 2003

	2002	2003	Change	Change%
PTRC (Abstract)	12,733,675	25,482,105	12,748,430	100.1%
State Homestead Cr. (Abstract)	5,633,761	3,724,894	-1,908,867	-33.9%
Total State Credits (Abstract)	18,367,435	29,206,999	10,839,563	59.0%

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Hendricks County**

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	2,067,423	1,979,002	-88,421	-4.3%	2.1%	2.1%	0.0%
Residential	61,880,469	61,141,608	-738,861	-1.2%	63.7%	64.3%	0.6%
Commercial	22,635,261	22,480,575	-154,686	-0.7%	23.3%	23.6%	0.4%
Industrial	5,065,610	5,415,601	349,991	6.9%	5.2%	5.7%	0.5%
Utility	5,230,453	3,632,669	-1,597,784	-30.5%	5.4%	3.8%	-1.6%
Exempt	189,445	45,447	-143,998	-76.0%	0.2%	0.0%	-0.1%
Undefined	134,118	381,985	247,867	184.8%	0.1%	0.4%	0.3%
Total	97,202,779	95,076,887	-2,125,892	-2.2%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	1,698,923	1,726,364	27,441	1.6%	1.7%	1.8%	0.1%
Residential	61,484,383	60,905,001	-579,382	-0.9%	63.3%	64.1%	0.8%
Commercial	12,187,944	13,905,726	1,717,782	14.1%	12.5%	14.6%	2.1%
Industrial	2,608,177	3,400,896	792,719	30.4%	2.7%	3.6%	0.9%
Utility	743,471	600,275	-143,196	-19.3%	0.8%	0.6%	-0.1%
Exempt	189,445	45,447	-143,998	-76.0%	0.2%	0.0%	-0.1%
Undefined	134,118	381,985	247,867	184.8%	0.1%	0.4%	0.3%
Total	79,046,461	80,965,694	1,919,233	2.4%	81.3%	85.2%	3.8%
Agricultural Homesteads	22,618	12,053	-10,565	-46.7%	0.0%	0.0%	0.0%
Residential Homesteads	47,250,833	45,445,615	-1,805,218	-3.8%	48.6%	47.8%	-0.8%
Total Homesteads	47,273,451	45,457,668	-1,815,783	-3.8%	48.6%	47.8%	-0.8%
Non-Homestead Residential	14,233,550	15,459,386	1,225,836	8.6%	14.6%	16.3%	1.6%
Apartments (Over 4 Units)	2,836,320	2,975,219	138,899	4.9%	2.9%	3.1%	0.2%
<b><u>Personal Property Only</u></b>							
Agricultural	368,501	252,638	-115,863	-31.4%	0.4%	0.3%	-0.1%
Residential	396,086	236,607	-159,479	-40.3%	0.4%	0.2%	-0.2%
Commercial	10,447,316	8,574,849	-1,872,467	-17.9%	10.7%	9.0%	-1.7%
Industrial	2,457,433	2,014,705	-442,728	-18.0%	2.5%	2.1%	-0.4%
Utility	4,486,983	3,032,394	-1,454,589	-32.4%	4.6%	3.2%	-1.4%
Total	18,156,319	14,111,193	-4,045,126	-22.3%	18.7%	14.8%	-3.8%
Total Depreciables	11,790,343	9,642,019	-2,148,324	-18.2%	12.1%	10.1%	-2.0%
Total Inventory	5,969,889	4,232,567	-1,737,322	-29.1%	6.1%	4.5%	-1.7%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	1,676,305	1,714,311	38,006	2.3%	1.7%	1.8%	0.1%
Ag Personal	368,501	252,638	-115,863	-31.4%	0.4%	0.3%	-0.1%
Total Ag Business	2,044,806	1,966,949	-77,857	-3.8%	2.1%	2.1%	0.0%
Ag Homesteads	22,618	12,053	-10,565	-46.7%	0.0%	0.0%	0.0%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Hendricks County**

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	82,271,929	151,304,576	69,032,647	83.9%	2.3%	2.5%	0.2%
Residential	2,333,055,901	4,097,113,145	1,764,057,244	75.6%	64.9%	66.6%	1.7%
Commercial	788,247,904	1,319,088,350	530,840,446	67.3%	21.9%	21.4%	-0.5%
Industrial	183,865,556	334,133,857	150,268,301	81.7%	5.1%	5.4%	0.3%
Utility	196,417,691	221,601,003	25,183,312	12.8%	5.5%	3.6%	-1.9%
Exempt	7,861,110	3,724,429	-4,136,681	-52.6%	0.2%	0.1%	-0.2%
Undefined	4,945,465	24,352,992	19,407,527	392.4%	0.1%	0.4%	0.3%
Total	3,596,665,556	6,151,318,352	2,554,652,796	71.0%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	67,421,009	133,123,226	65,702,217	97.5%	1.9%	2.2%	0.3%
Residential	2,318,836,821	4,081,470,025	1,762,633,204	76.0%	64.5%	66.4%	1.9%
Commercial	418,860,343	847,948,797	429,088,454	102.4%	11.6%	13.8%	2.1%
Industrial	92,774,736	219,017,542	126,242,806	136.1%	2.6%	3.6%	1.0%
Utility	27,839,201	37,459,713	9,620,512	34.6%	0.8%	0.6%	-0.2%
Exempt	7,861,110	3,724,429	-4,136,681	-52.6%	0.2%	0.1%	-0.2%
Undefined	4,945,465	24,352,992	19,407,527	392.4%	0.1%	0.4%	0.3%
Total	2,938,538,685	5,347,096,724	2,408,558,039	82.0%	81.7%	86.9%	5.2%
Agricultural Homesteads	987,451	975,206	-12,245	-1.2%	0.0%	0.0%	0.0%
Residential Homesteads	1,818,017,802	3,094,732,429	1,276,714,627	70.2%	50.5%	50.3%	-0.2%
Total Homesteads	1,819,005,253	3,095,707,635	1,276,702,382	70.2%	50.6%	50.3%	-0.2%
Non-Homestead Residential	500,819,019	986,737,595	485,918,576	97.0%	13.9%	16.0%	2.1%
Apartment (Over 4 Units)	98,534,300	181,188,158	82,653,858	83.9%	2.7%	2.9%	0.2%
<b><u>Personal Property Only</u></b>							
Agricultural	14,850,920	18,181,350	3,330,430	22.4%	0.4%	0.3%	-0.1%
Residential	14,219,080	15,643,120	1,424,040	10.0%	0.4%	0.3%	-0.1%
Commercial	369,387,561	471,139,553	101,751,992	27.5%	10.3%	7.7%	-2.6%
Industrial	91,090,820	115,116,314	24,025,494	26.4%	2.5%	1.9%	-0.7%
Utility	168,578,490	184,141,290	15,562,800	9.2%	4.7%	3.0%	-1.7%
Total	658,126,871	804,221,627	146,094,756	22.2%	18.3%	13.1%	-5.2%
Total Depreciables	431,380,309	555,221,235	123,840,926	28.7%	12.0%	9.0%	-3.0%
Total Inventory	212,527,482	233,357,272	20,829,790	9.8%	5.9%	3.8%	-2.1%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	66,433,558	132,148,021	65,714,463	98.9%	1.8%	2.1%	0.3%
Ag Personal	14,850,920	18,181,350	3,330,430	22.4%	0.4%	0.3%	-0.1%
Total Ag Business	81,284,478	150,329,371	69,044,893	84.9%	2.3%	2.4%	0.2%
Ag Homesteads	987,451	975,206	-12,245	-1.2%	0.0%	0.0%	0.0%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Hendricks County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	119%	91%	8%	-1%
Comparable Residential Real Prop.	94%	68%	-6%	-14%
Comparable Homesteads	91%	58%	-12%	-19%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>		<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over	300%	468	1.1%	27	0.1%	443	1.1%	23	0.1%
200%	to 300%	395	1.0%	23	0.1%	284	0.7%	20	0.1%
100%	to 200%	1,542	3.7%	158	0.6%	1,343	3.2%	107	0.4%
50%	to 100%	2,262	5.5%	539	2.0%	1,581	3.8%	335	1.2%
25%	to 50%	3,555	8.6%	1,308	4.8%	2,434	5.9%	778	2.9%
10%	to 25%	4,071	9.8%	2,237	8.3%	3,088	7.5%	1,304	4.8%
5%	to 10%	1,863	4.5%	1,212	4.5%	1,403	3.4%	737	2.7%
0	to 5%	4,336	10.5%	1,593	5.9%	4,074	9.8%	978	3.6%
0	to -5%	2,623	6.3%	1,998	7.4%	2,107	5.1%	1,357	5.0%
-5%	to -10%	3,086	7.5%	2,505	9.3%	2,579	6.2%	1,925	7.1%
-10%	to -25%	10,003	24.2%	9,066	33.5%	10,482	25.3%	9,009	33.3%
-25%	to -50%	6,573	15.9%	6,072	22.5%	10,658	25.8%	9,931	36.7%
Below	-50%	600	1.5%	292	1.1%	901	2.2%	526	1.9%
		41,377	100.0%	27,030	100.0%	41,377	100.0%	27,030	100.0%
<b>Parcels With Increases</b>		<b>18,492</b>	<b>44.7%</b>	<b>7,097</b>	<b>26.3%</b>	<b>14,650</b>	<b>35.4%</b>	<b>4,282</b>	<b>15.8%</b>
<b>Parcels With Reductions</b>		<b>22,885</b>	<b>55.3%</b>	<b>19,933</b>	<b>73.7%</b>	<b>26,727</b>	<b>64.6%</b>	<b>22,748</b>	<b>84.2%</b>
<b>Average \$ Change</b>			<b>-\$80</b>		<b>-\$201</b>		<b>-\$185</b>		<b>-\$324</b>
<b>Average % Change</b>			<b>-5.9%</b>		<b>-11.8%</b>		<b>-13.7%</b>		<b>-19.1%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

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